TENNESSEE DEPARTMENT OF EDUCATION
FIRST TO THE TOP

Business & Entrepreneurship Practicum

Primary Career Cluster:	Business Management & Administration
Consultant:	Casey Haugner Wrenn, (615) 532-4879, Casey.Haugner@tn.gov
Course Code(s):	6159
Prerequisite(s):	Two credits in a Business or Marketing program of study
Credit:	1
Grade Level:	11-12
Graduation Requirements:	This course satisfies one of three credits required for an elective focus when taken in conjunction with other Business or Marketing courses.
Programs of Study and Sequence:	This is a capstone course in the *Business Management, Health Services Administration,* and *Entrepreneurship* programs of study.
Aligned Student Organization(s):	DECA: http://www.decatn.org FBLA: http://www.fblatn.org Sarah Williams, (615) 532-2829, Sarah.G.Williams@tn.gov
Coordinating Work-Based Learning:	Teachers who hold an active WBL certificate may offer placement for credit when the requirements of the state board's WBL Framework and the Department's WBL Policy Guide are met. For information, visit http://tn.gov/education/cte/work_based_learning.shtml.
Available Student Industry Certifications:	None
Dual Credit or Dual Enrollment Opportunities:	There are no known dual credit/dual enrollment opportunities for this course. If interested in developing, reach out to a local postsecondary institution to establish an articulation agreement.
Teacher Endorsement(s):	030, 035, 039, 052, 054, 152, 153, 158, 202, 204, 311, 430, 435, 436, 471, 472, 474, 475, 476
Required Teacher Certifications/Training:	None
Teacher Resources:	http://www.tn.gov/education/cte/BusinessManagementAdministration.shtml

Course Description

Business & Entrepreneurship Practicum is a capstone course intended to provide students with the opportunity to apply the skills and knowledge learned in previous Business and Marketing courses within a simulated startup environment or authentic business setting. The course is structured to allow

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students the creativity to develop, launch, and market original business ideas. It is ideal for students who wish to pursue careers as future business owners or entrepreneurs. Practicum activities can take place around student-led startups under the supervision of the instructor, or in collaboration with a local business incubator. The standards in this course can also be used to promote student participation in a work-based learning (WBL) experience through an internship or other off-campus arrangement. Upon completion of the practicum, proficient students will be prepared to further develop their business ideas into viable ventures, or continue their study at the postsecondary level. Standards in this course are aligned with Tennessee State Standards for English Language Arts & Literacy in Technical Subjects and Tennessee State Standards in Mathematics.**

Work-Based Learning Framework

Practicum activities may take the form of work-based learning (WBL) opportunities (such as internships, cooperative education, service learning, and job shadowing) or industry-driven project-based learning. These experiences must comply with the Work-Based Learning Framework guidelines established in SBE High School Policy 2.103. As such, this course must be taught by a teacher with an active WBL Certificate issued by the Tennessee Department of Education and follow policies outlined in the Work-Based Learning Policy Guide available online at http://www.tn.gov/education/cte/work_based_learning.shtml. The Tennessee Department of Education provides a *Personalized Learning Plan* template to ensure compliance with the Work-Based Learning Framework, state and federal Child Labor Law, and Tennessee Department of Education policies, which must be used for students participating in WBL opportunities.

Program of Study Application

This is the capstone course in the *Business Management, Health Services Administration,* and *Entrepreneurship* programs of study. For more information on the benefits and requirements of implementing these programs in full, please visit the please visit the Business Management & Administration, Marketing, and Finance career cluster websites available at http://www.tn.gov/education/cte/clusters.shtml.

Course Standards

Launching a Career in Business

1) Research a small business or business venture in an industry/market/location of choice, including but not limited to the local region. Produce an in-depth profile, case study, or similar analysis of the chosen company. Companies could range from local businesses to web startups to expansions of existing businesses into new products or markets. Cite specific textual evidence from the company's literature, conduct interviews, and/or analyze press coverage (if available) to summarize the following:
   a. The mission and history of the organization
   b. Headquarters and organizational structure
   c. Products or services provided
   d. Marketing/branding strategy
   e. Profit model
   f. Website and contact information
   (TN Reading 1, 2; TN Writing 7)

2) Complete an authentic job application as part of a career search or work-based learning experience. Participate in a mock interview. Prior to the interview, update a personal resume, research tips on dress and grooming, most commonly asked interview questions, appropriate conduct during an interview, and recommended follow-up procedure. Upon completion of the interview, write a thank you letter to the interviewer in a written or email format. (TN Reading 2; TN Writing 2, 4, 7, 9)

3) Investigate the current climate for entrepreneurship and business acquisition in the U.S. and abroad. Synthesizing the most recent information on interest rates, consumer spending, market competition, regulation, investment activity, and other economic data, identify the potential constraints and opportunities for starting a business in a selected market of interest. Draw conclusions based on the research and compile into a memo, executive summary, or mock proposal highlighting where to compete, how much to invest, and which consumers to target. (TN Reading 9; TN Writing 2, 4, 7, 8, 9)

Market Research

4) Independently or in teams, conduct a market research project to determine the viability of an original business idea or the recommendations to improve the marketing activities of an existing business.. Demonstrate the ability to design simple surveys, retrieve secondary data from print and online sources, tabulate results, write analyses, and make decisions based on evidence. If possible, consult or collaborate with local area professionals to determine the viability of original business ideas. Compile findings and future directions in a professional print or online document. (TN Reading 7, 8, 9; TN Writing 2, 4, 6, 7)

Business Proposal

5) Building on standards from *Entrepreneurship* and *Business Management*, individually or in teams, develop a new or modify an existing business plan for the proposed startup/business venture. Include at minimum the following components:
   a. Executive summary
   b. Business description
   c. Plan of operations, including human capital considerations
   d. Industry analysis
   e. Competitor analysis
   f. Marketing plan
   g. Financial plan
   h. Any relevant appendices, cover sheets, letters of support, or references
   Compile the business plan in a print or online format that could be shared with potential funders, partners, or other stakeholders. (TN Writing 2, 4, 6)

6) In preparation for the launch of the new business/venture, identify potential mentors and sources of support in the community (both financial and in-kind services), such as clients, customers, funders, grant-making entities, or community organizations. Practice pitching the business idea to mentors and various audiences. Seek feedback and recommendations on presentation and proposal details. Analyze the feedback and recommendations to justify any

changes to the business plan, citing evidence from the initial presentation. Upon revision, revise the business plan, documenting all changes made. (TN Writing 5, 6, 9)

7) Based on the research and revisions conducted in the previous standard, develop and deliver a formal presentation as part of a bid for startup capital, investors, or public backing. The presentation could be delivered in a variety of formats depending on capacity and constraints: for example, as an in-person pitch before an audience of potential funders; or as a video recording uploaded to a website such as Kickstarter. Self-reflect on initial success based on feedback from the audience or pledges of support, depending on approach. (TN Writing 4)

8) As a supplement to the formal presentation, conduct a preliminary break-even/profit-loss analysis for the first year of the startup's operations or a business acquisition. Determine the long-term financial goals of the company; make projections for 1, 5, and 10 years ahead. Drawing on knowledge and skills learned in previous courses, design metrics for tracking financial goals and develop an internal reporting system for monitoring progress. (TN Reading 1, 4, 7, 9; TN Writing 4, 6, 9; TN Math N-Q)

9) Expanding on the marketing strategy drafted in the revised business plan, conduct the necessary analysis (i.e., produce a target customer profile, release a survey, etc.) and implement the marketing strategy in line with plan goals. Seek avenues for increasing product/service visibility, such as promoting the company on social media, partnering with another business in a promotional tie-in or cross-selling activity, sponsoring a non-profit event or offering incentives such as samples, games prizes, and loyalty programs..

10) Critique the business plan of another team or classmate, annotating the plan with recommendations and suggested edits. Cite specific examples in the text to support recommendations. (TN Reading 1, 2, 3, 4, 5, 6, 7, 8)

Professional Ethics and Legal Responsibilities

11) Reflect on potential ethical and legal challenges associated with the proposed business idea. For example, for a hypothetical clothing line startup that intends to source materials from overseas, determine how the company will ensure that labor laws are followed at all points along the supply chain. Examine a variety of perspectives surrounding the issue(s) then develop an original analysis explaining the impact of the issue on those involved, using persuasive language and citing evidence from the research. Other potential issues include copyright infringement, customer privacy and data usage concerns, and safety of employees and consumers. (TN Reading 1, 2, 6; TN Writing 1, 4, 7, 8)

Portfolio

12) Create a portfolio, or similar collection of work, that illustrates mastery of skills and knowledge outlined in the previous courses and applied in the practicum. The portfolio should reflect thoughtful assessment and evaluation of the progression of work involving the application of steps of the entrepreneurial or business acquisition process. The following documents will reside in the student's portfolio:
    a. Career and professional development plan

b. Resume
c. List of responsibilities undertaken through the course
d. Examples of business plan and supporting materials developed and used during the course
e. Sources of support, including mentors, financial, in-kind, and other
f. Description of technology used, with examples if appropriate
g. Periodic journal entries reflecting on tasks and activities
h. Feedback from instructor and/or supervisor based on observations

(TN Reading 7; TN Writing 4)

Communication of Project Results

13) Upon completion of the practicum, develop a technology-enhanced presentation showcasing highlights, challenges, and lessons learned from the experience. The presentation should be delivered orally, but supported by relevant graphic illustrations, such as sample survey results, excerpts from the business plan or market data on the target users. Prepare the presentation in a format that could be presented to both a business and a lay audience. Seek opportunities to submit the business plan and/or presentation to local or national contests, career and technical student organization (CTSO) competitive events, or other opportunities to increase the potential for success of the business idea. (TN Reading 1, 3, 7, 9; TN Writing 2, 4, 5, 6, 9)

Standards Alignment Notes

*References to other standards include:
- TN Reading: Tennessee State Standards for English Language Arts & Literacy in History/Social Studies, Science, and Technical Subjects; Reading Standards for Literacy in Science and Technical Subjects 6-12; Grades 11-12 Students (page 62).
  - o Note: While not directly aligned to one specific standard, students who are engaging in activities outlined above should be able to also demonstrate fluency in Standard 10 at the conclusion of the course.
- TN Writing: Tennessee State Standards for English Language Arts & Literacy in History/Social Studies, Science, and Technical Subjects; Writing Standards for Literacy in History/Social Studies, Science, and Technical Subjects 6-12; Grades 11-12 Students (pages 64-66).
  - o Note: While not directly aligned to one specific standard, students who are engaging in activities outlined above should be able to also demonstrate fluency in Standards 3 and 10 at the conclusion of the course.
- TN Math: Tennessee State Standards for Mathematics; Math Standards for High School: Number and Quantity.
  - o Note: The standards in this course are not meant to teach mathematical concepts. However, the concepts referenced above may provide teachers with opportunities to collaborate on lesson planning. Students who are engaging in activities listed above should be able to demonstrate quantitative reasoning as applied to specific technical concepts. In addition, students will have the opportunity to practice the habits of mind as described in the eight Standards for Mathematical Practice.
- P21: Partnership for 21st Century Skills Framework for 21st Century Learning

- Note: While not all standards are specifically aligned, teachers will find the framework helpful for setting expectations for student behavior in their classroom and practicing specific career readiness skills.